

**FOR IMMEDIATE RELEASE**

Media Contact: Carole Tang, Olomana Loomis ISC  
Mobile: (808) 780-1896  
Email: [carole@olomanaloomisisc.com](mailto:carole@olomanaloomisisc.com)

Stanford Carr Contact: Stanford Carr  
Office: (808) 547-2225  
Email: [scarr@stanfordcarr.com](mailto:scarr@stanfordcarr.com)

Kamehameha Schools Contact: Mae Nishimura  
Mobile: (808) 534-3869  
Email: [manishim@ksbe.edu](mailto:manishim@ksbe.edu)

## **Kamehameha Schools Selects Stanford Carr Development to Redevelop in Our Kaka'ako's Kahuina Mixed-Use Project**

### **60 Percent of Residential Units Planned as Workforce and Affordable Housing**

HONOLULU (March 10, 2022) - Kamehameha Schools (KS) announced that it has selected Stanford Carr Development LLC (SCD) to redevelop **Kahuina**, meaning “the crossroads and intersections,” as a mixed-use project in the Our Kaka'ako master plan neighborhood. The 3.66-acre block, bordered by Cooke, Auahi, Coral and Pohukaina Streets, is projected to include 859 residential units – with 60 percent of the units designated as workforce and affordable housing. Construction is anticipated to start in late 2023 with completion expected by the summer of 2026.

**Kahuina** will also include 35,000 square feet of commercial space planned to help support our local economy and expand the dining and shopping options for nearby residents and kama'āina in Our Kaka'ako.

"We are delighted to collaborate with Kamehameha Schools on another transit oriented mixed-use and mixed income community that addresses a broader spectrum of the housing ladder that will serve more in our local community," said Stanford Carr, SCD president.

This is SCD's fourth major project in Kaka'ako, including Keauhou Place, the 43-story, 423-unit mixed-use condominium and townhouse complex that opened in 2017; Hale Kewalo, an 11-story, 128-unit structure; and Halekauwila Place, a 19-story, 204-unit structure. Both Hale Kewalo and Halekauwila Place offer modern, high-quality affordable rental housing to Hawai'i families.

"We are excited to work with Stanford Carr Development to bring much-needed lower cost and diverse housing options to urban Honolulu and further diversity into Our Kaka'ako," said Serge Krivatsy, KS commercial real estate director of planning and development. "They share our vision and commitment to invest in and sustain a healthy, vibrant community that is culturally connected and anchored by a strong sense of place. We also mahalo members of the community for their time and support to help get us to this point. KS remains committed to stewarding Our Kaka'ako as part of our overall 'Āina Pauahi landholdings to ensure long-term productivity in support of our educational mission to serve Native Hawaiian learners."

### **Workforce and Affordable Housing**

The **Kahuina** mixed-use project will include two residential structures. A 43-story structure named **Lamakū**, meaning "large standing torch," is planned to offer up to 120 units of workforce for-sale housing in addition to 329 market for-sale units. The adjacent 32-story structure, named **Māmalu** and honoring the legacy of Princess Victoria Kamāmalu, will feature 125 units of affordable rental housing plus 273 units of workforce for-sale housing. In addition to the 35,000 square feet of ground-floor commercial space, the project will include a 9-story, 1,000+ stall parking garage, 12 live/work lofts, and open-air gathering places.

The workforce for-sale housing will offer one, two and three-bedroom units that will be available to households earning between 100 and 140 percent of the area median income (AMI) as established by the U.S. Department of Housing and Urban Development.

The affordable rental housing will offer one, two and three-bedroom units that will be available to households whose incomes are between 30 and 100 percent of the AMI, providing affordable housing opportunities for families starting up the housing ladder.

Workforce and affordable units, totaling 518 new homes, provide opportunities for many of our educators, first responders, healthcare workers, government employees, and others to create new memories and a home within Honolulu's urban core.

### **Kaiāulu 'o Kaka'ako Master Plan**

The Kaiāulu 'o Kaka'ako Master Plan (KKMP) was approved by the Hawai'i Community Development Authority (HCDA) in 2009. This master planned community by Kamehameha Schools sets forth to redevelop nine urban blocks in the Kaka'ako district of Honolulu. Four of the nine blocks have been successfully developed with the remaining five blocks planned for redevelopment in the near future including commercial and diverse housing. To date, 34 percent of the units have met the state's affordability guidelines with most of our affordable for-sale and for-rent units within the KKMP ranging from 80% to 100% AMI.

## Kamehameha Schools Selects Stanford Carr Development to Redevelop in Our Kaka'ako's Kahuina Mixed-Use Project

### **About Our Kaka'ako**

Our Kaka'ako is a mixed-use, urban-island community by Kamehameha Schools on nine contiguous city blocks in the heart of Honolulu, between South Street and Ward Avenue. The community, which is currently in the active stages of a multi-year redevelopment, will contain a mixture of low-rise and high-rise structures, a range of housing types, open spaces, a central gathering place, and a neighborhood supportive of commercial and industrial uses. Part of the vision for Our Kaka'ako is that it will continue to grow as a progressive catalyst for innovation and become the epicenter of urban-island culture, and the lifestyle that it represents. To learn more, visit [www.OurKakaako.com](http://www.OurKakaako.com).

### **About Kamehameha Schools**

Founded in 1887 by the legacy of Princess Bernice Pauahi Bishop, Kamehameha Schools (KS) is a private, educational, charitable trust committed to improving the capability and well-being of Native Hawaiian people through education. KS envisions a thriving lāhui where learners, grounded in Christian and Hawaiian values, grow into 'ōiwi leaders who inspire and contribute to their communities, both locally and globally. For more information, visit [www.ksbe.edu](http://www.ksbe.edu) and connect via Facebook and Instagram (@kamehamehaschools) and Twitter (@ksnews).

### **About Stanford Carr Development**

Founded in 1990, Stanford Carr Development, LLC (SCD) has developed and built over 5,000 homes and apartments with a value of more than \$2.0 billion over its 29-year history. SCD is responsible for some of the most recognizable, award-winning, and high-quality residential communities in Hawai'i. In addition to producing numerous market rate developments, SCD is heavily involved in the development of a number of affordable housing projects including the recently developed Halekauwila Place and Hale Kewalo, and partnering with HHFDC to renovate and reposition a 1,221-unit portfolio of high-rise and garden style affordable housing properties on O'ahu, Maui and Hawai'i Island.

###